



# Park Polymers' recycling business grows with the support of Atradius credit insurance

## Case Study: Credit Insurance for Risk Management and Growth

Atradius supports Park Polymer's business by helping the company quickly determine the credit worthiness of customers which enables them to sign on new customers quickly and increase credit lines to established customers. Credit Insurance has helped Park Polymers grow their business.

### At a glance

**Company**  
Park Polymers

**Trade Sector**  
Recycling

**Market**  
Primarily Domestic

**The Challenge**  
To insure against AR risk for non-payment by customers.

**Results**  
A fast credit decision process enables rapid new customer engagement and larger credit lines for established customers.

**How we made it happen**  
Flexible policy and professional, responsive, diligent service .

### Objectives

Park Polymers brokers recycled materials, primarily plastics, working with both processors and manufacturers. Their business is largely in North America and the company continues expanding its export presence.

The business owner, Todd Petrocelli, values the role credit insurance plays in the financial management of his company as it helps him grow his business. However his previous providers' slow decision-making

processes were hampering his ability to engage quickly with new customers. He wanted a credit insurance provider that would supply the necessary coverage at a reasonable premium and provide quick credit decisions.

Todd chose Atradius after meeting with Regional Vice President, Brian Soo Hoo, who suggested a flexible policy at an affordable premium. He also explained how Park Polymers would have the benefit of a dedicated account manager and access to fast credit decisions.

**"We had our first claim in 2016, after two years of volatile markets caught up with a large customer. Atradius couldn't have handled it better and payment was made within a few weeks."**

**Todd Petrocelli**  
Owner & President, Park Polymers



## Our Role

How Atradius Trade Credit Insurance meets Park Polymer's needs



Brian Soo Hoo  
Regional Vice President  
Atradius

Todd Petrocelli says having credit insurance initially helped Park Polymers triple its business. Since choosing Atradius as their credit insurance provider in 2014, that business growth has steadily increased thanks to key adjustments to the company's credit insurance policy.

"After my initial meeting with Todd, it was clear that Atradius could offer a cost-effective solution to replace the existing program Park Polymers had in place. I knew Atradius could provide them with quicker credit decisions and more structural flexibility to give them more control over their credit management process," said Atradius Regional Vice President, Brian Soo Hoo.

Park Polymers is now able to quickly approve credit for new customers and also offer higher credit limits to trusted customers thanks to the resources of Atradius. Their policy with Atradius has a maximum extension period which allows Park Polymers to offer grace periods to special customers who request extra time to pay. This helps maintain and expand good relationships.

In 2016 Park Polymers experienced its first claim when a well established customer declared bankruptcy. Without credit insurance the substantial loss would have forced Park Polymers to access its line of credit for working capital.

"I was embarrassed to make a claim as not having one had been a source of pride, but when I contacted Atradius they were extremely professional," said Todd Petrocelli. "They couldn't have handled it better and payment was made within a few weeks of all documentation being sent."

The claim did impact Park Polymers' premium but not dramatically.

"Naturally our rate went up but not a crazy amount," said Todd. "When the rubber met the road, Atradius was there for us. They're a very classy organization.."

## Results

Todd Petrocelli believes credit insurance with Atradius has helped Park Polymers increase its business and grow its relationships with customers. He shares his credit insurance experiences with the business community by inviting Atradius Vice President Brian Soo Hoo to join him at industry functions.

"The Atradius team is very professional. They knock it out of the the park, no matter what the issue," says Todd Petrocelli. "I wouldn't move my business from them. They are a world class organization."

## About Park Polymers

Since 2010 Park Polymers LLC has handled 150 million pounds of plastic scrap, regrind and repro. Additionally it has facilitated more

than 12,000 truckloads of other post industrial/consumer scrap products.



### Connect with Atradius



[linkedin.com/company/atradius](https://www.linkedin.com/company/atradius)



[@atradius](https://twitter.com/atradius)



[youtube.com/user/atradiusgroup](https://www.youtube.com/user/atradiusgroup)

Atradius Credit Insurance Inc.  
230 Schilling Circle, Ste. 240  
Hunt Valley, MD USA  
21031-8643

[info.us@atradius.com](mailto:info.us@atradius.com)  
[www.atradius.us](http://www.atradius.us)  
Tel. +1 800 822 3223